

Message Text

UNCLASSIFIED

PAGE 01 STATE 091245

17

ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02 CIEP-02

OMB-01 /048 R

66613

DRAFTED BY: XMB:LESLIE A. WOLFE

APPROVED BY: EB/OCA/REP:BEBYRON

JOHN J. MCDONNELL, VP CONTRACT ADMINISTRATION

EB/IFD/ODF:RASWART

EUR/SE:MBHIRSHORN (PHONE)

----- 110211

R 212153Z APR 75

FM SECSTATE WASHDC

TO AMEMBASSY ANKARA

INFO AMCONSUL ISTANBUL

UNCLAS STATE 091245

E.O. 11652: NA

TAGS: EFIN

SUBJ: DEMAND FOR PAYMENT UNDER THE MINISTRY OF FINANCE OF THE
REPUBLIC OF TURKEY GUARANTEE OF EXIMBANK CREDIT NO. E-2970

1. UNLESS EMBASSY PERCEIVES OBJECTION IT SHOULD CONVEY FOLLOWING
TO MINISTRY OF FINANCE (MF).

2. MF HAS UNCONDITIONALLY GUARANTEED AS TO PROMPT PAYMENT OF BOTH
PRINCIPAL AND INTEREST THE INDEBTEDNESS OF ANADOLU CAM SANAYII
A.S. (ACS) UNDER SUBJECT GUARANTEE AS IS EVIDENCED BY ENDORSEMENT OF
THE NOTE TO EXIMBANK. EXIMBANK MUST NOW CALL UPON THAT GUARANTEE.

3. OUTSTANDING BALANCE OWED EXIMBANK IS \$846,960.45 DISBURSED TO
FINANCE PURCHASE OF U.S. GOODS AND SERVICES IN CONNECTION WITH
BELGIAN FRANCHISE GLASS FACTORY OWNED IN PART BY INTERNATIONAL
FINANCE CORPORATION. ACS BY LETTER OF OCTOBER 7, 1974 REQUESTED
DEFERRAL OF 1ST TWO SEMIANNUAL INSTALLMENTS ON GROUNDS OF COST
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 091245

OVERRUNS, DELAYS IN IMPLEMENTING FOREIGN INVESTMENT, ESCALATING COSTS,

AND DEPRESSED MARKET CONDITIONS BROUGHT ON IN PART BY THE CYPRUS WAR.
EXIMBANK DENIED THE REQUEST PREFERRING TO RELY ON GUARANTEE OF MF.

4. ACS HAS FAILED TO PAY THE INSTALLMENTS OF PRINCIPAL AND INTEREST
DUE AUGUST 15, 1974 AND FEBRUARY 18, 1975 WHICH TOTAL \$204,152.35 TO
FEBRUARY 18, 1975 AND WHICH AMOUNT IS MADE UP OF \$153,847.00 OF
PRINCIPAL WITH INTERST AT 6 PERCENT ON OUTSTANDING BALANCE FROM
FEBRUARY 15, 1974 TO FEBRUARY 18, 1975 OF \$50,305.35.
FOR ANKARA: ADVISE MF REACTION AND WHEN MF EXPECTS MAKE PAYMENT.
END MESSAGE. KISSINGER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 21 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE091245
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:LESLIE A. WOLFE
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750140-0461
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750431/aaaabczx.tel
Line Count: 72
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 02 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02 JUL 2003 by SilvaL0>; APPROVED <02 FEB 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: DEMAND FOR PAYMENT UNDER THE MINISTRY OF FINANCE OF THE REPUBLIC OF TURKEY GUARANTEE OF EXIMBANK CREDIT
NO. E-2970
TAGS: EFIN, TU, US, XMB, ANADOLU CAM SANYAI
To: ANKARA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006